

WEYMOUTH INVESTMENT

RETIREMENT BOARD

Board Members: Arthur P. Gallagher
(Chairperson)
Joseph L. Davis
Greg Hargadon
Frank S. Lagrotteria
Edward Masterson

Address: 75 Middle Street
Weymouth, MA
02189

Telephone: (781) 331-8721
Fax: (781) 331-3005

Active Members: 724
Retired Members: 593

ASSET GROWTH

1998 Market Value: \$77 million
1997 Market Value: \$67 million
1996 Market Value: \$56 million
1995 Market Value: \$47 million

ADMINISTRATION

Board Administrator: James Keenan

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 55.3% [1/97]
50.1% [1/94]

Date of Last Valuation: 1/97

Actuary: Stone

Funding Schedule: Increasing 3.5%

Year Fully Funded: 2028

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 4
Accidental/Ordinary
Disability Approvals: 4
CME Reviews: 0
Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/97

1. No significant audit findings.

INVESTMENT

RETURN

1998: 14.81% [16.09%]
1994–1998: 15.65%
1985–1998: 13.75%

Actuarial Assumed
Rate of Return: 8.00%
Average Investment
Return Target: 8.96%